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**Silicon Valley RIA bets on early AI adoption: Show Me Your Stack**
By Rob Burgess
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*Welcome to "Show Me Your Stack," a series from Financial Planning in which we interview those who deliver financial advice to learn what tools they rely on to make it happen. Rising client expectations are driving the need for more powerful tech tools, and we're digging deep to find out why advisors prefer certain solutions.*

After nearly two decades in the wealth management industry, including a decade working at firms that were acquired, Tony Blagrove struck out on his own in 2023. Now the founder and CEO of Traveka Wealth, an independent RIA in the heart of Silicon Valley, he's betting on emerging technology to give his firm an edge.

Blagrove began his career as a financial advisor in 2007 as a portfolio manager for Bedrock Capital Management, a "small boutique shop," as he put it. In 2015, the firm was acquired by United Capital Financial Advisors, where he became a managing director. Then, in 2019, after that firm was acquired by Goldman Sachs and rebranded Personal Financial Management, Blagrove oversaw its Silicon Valley office.

In 2023 Blagrove left to found Traveka Wealth in Los Altos, California. The firm now has eight total employees, including three advisors, and manages around $640 million in assets for about 190 clients, many of whom are Silicon Valley technology workers.

True to the firm's Silicon Valley tech focus, one of the first pieces of software Blagrove incorporated into Traveka's tech stack was an AI meeting notetaker.

"Back in Q4 of 2023, there wasn't a well-developed, industry-specific meeting notetaker," he said. "So I settled on what was most compatible and popular with Zoom, and that was Fathom AI."

And though he's been relatively happy with the service he's received with Fathom AI over the past year and a half, Blagrove said that hasn't stopped him from keeping an eye on the ever-evolving notetaker marketplace.

"I started dabbling in the more industry-specific ones, like Zocks," he said. "I've been more willing to be what I call an 'early adopter' here, just because of the efficiency, time savings and the ability to make my staff that much more productive."

So far, Blagrove said his experimentation with Zocks has been "decent," but he

thinks the company may be a victim of its own success.

"Their onboarding of new clients is not the greatest because I think they're just overwhelmed with so many people signing up," he said. "It's a good problem to have on their part, but I don't think it's what they want from a customer experience standpoint. It has taken two to two and a half months of dialing things in after we started paying to get things going. And that has been frustrating. Like, 'Oh, I'm paying [for] something that doesn't quite work yet. That's great.'"

Despite the headaches of being on the front lines of new tech solutions, Blagrove said the end result is more than worth it.

"This is definitely an area where it's well worth the expense and time commitment to get things dialed in," he said. "Once you get things dialed in, they tend to work pretty nicely."

*Scroll down the slideshow to see what Blagrove feels are some of the most important pieces of Traveka Wealth's tech stack:*

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**CRM: Practifi**
"Since we went independent in October 2023, we have used the Salesforce overlay software system called Practifi. That sits on top of Salesforce as the engine of CRM.

"I have used Salesforce before the other larger corporate entities. Once you get to a certain size, Salesforce starts to make sense as a CRM. But for smaller players, you may have to go something industry-specific, like Redtail. But for CRM, Salesforce is generally a workhorse. You can customize it, but unless you have the manpower resources to do that, it tends to be kind of a bear to manage.

"Almost every piece of software that we use has some integration with Salesforce at one layer or another. It tends to have seamless functionality between all the parts talking to each other."
Customization services: Dynasty Financial Partners
"We do have a relationship with Dynasty Financial Partners, which helps us curate and manage the tech stack. They tend to be that support system that we pay for to help manage the intricacies and interconnections between all the software systems. If there's anything that we want to customize within our instance of Salesforce, we're reaching out to our Dynasty team, who will help do exactly what we want to do."

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**Financial planning: eMoney Advisor**
"We've been using eMoney since 2010, so we know it well. We're aware of the

other competitors out there. But eMoney tends to be a workhorse, as well. The customer service is good. The competitors aren't quite as good at this point, in my opinion.

"It allows you to drill down on the advisor side to be able to find, from a cash flow standpoint, taxes when managing complicated business and real estate sales."
Portfolio management: Black Diamond
"I hadn't used it before, up until we went independent. It's pretty good, compared to Envestnet, which is what we used to use. It requires a lot of data management. You have to make sure that the data is clean and correctly categorized. That's the typical stuff you need with a performance reporting software. It does a good job. On a scale of satisfaction, it's six or seven. We're not wowed by it, but we're not pulling our hair out about how frustrating it is."

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**Tax planning: Holistiplan**
"It's much more attuned to what advisors need, versus using a specific tax compliance software like CFS Tax Software or Bloomberg Tax. We used to use those, but they were just overkill. Holistiplan is so much easier to use, and it's more focused towards advisors. It's been great ever since we got it, roughly two years ago. We use it heavily in our office for our clients."

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**Estate planning: Vanilla**
"Given the complexity of the topic that you're trying to help with, we're trying to make it simple and easy. It's still a work in progress, in my opinion. But Vanilla does a good job for the end client when you're reviewing these complicated documents and making it easier to digest and understand, although the advisor side of managing it is a little cumbersome. The learning curve is harder than most software that we have. But once you get the knack for it, and you get the integrations flowing with eMoney, Salesforce and Black Diamond, it all feeds into there and it's much more useful. And they have some useful AI tools to be able to summarize and scrape the uploaded documents. But we don't do this for every one of our clients, because that's a little overkill at this point. Given how many man-hours are required to update things, we're reserving that only for the top-tier clients at this point.

"I'm happy I just renewed the license last month. So that shows you how I'm thinking, that I'm OK paying. It is a steep cost for what you're getting, but I think the service differentiation is worth it. I know there's some competition coming forth from Holistiplan to be able to do this. So I'm waiting to see what they offer. But for now, as a standalone, Vanilla seems to be a good service."

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**AI note-taker: Fathom AI (for now)**
"Fathom AI had some integrations with Salesforce. It did a good job of capturing the meeting notes, creating action items, all this good stuff.

"We've been using Fathom pretty seriously for the last 18 or so months."

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**Data integration: PreciseFP**
"For CRM data gathering, we use PreciseFP. There was a need at the front end of jumping ship, because we had so many clients we were trying to transition, and we had to abandon all their information at the previous firm, Goldman Sachs. We needed to pretty quickly, within a year, recreate around 175 financial plans. Doing that manually was going to be quite difficult. PreciseFP allowed us to capture that data and quickly transition it into eMoney Advisor fairly seamlessly. That was a huge time saver for the amount of money that you spend on the license. We can get plans recreated within a fraction of the time. We've been fairly happy with the software for that specific purpose. But you know now that it's no longer a rush, it's not as important, but still very useful software nonetheless."

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